



Monday
November 9, 1998

Part LIV

**Federal Deposit
Insurance
Corporation**

Semiannual Regulatory Agenda

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

FEDERAL DEPOSIT INSURANCE CORPORATION

12 CFR Ch. III

Semiannual Agenda of Regulations

AGENCY: Federal Deposit Insurance Corporation.

ACTION: Semiannual regulatory agenda.

SUMMARY: The Federal Deposit Insurance Corporation (FDIC) is hereby publishing items for the October 1998 regulatory agenda. The agenda contains information about FDIC's current and projected rulemakings, existing regulations under review, and completed rulemakings.

FOR FURTHER INFORMATION CONTACT: Persons identified under regulations listed in the agenda. Unless otherwise noted, the address for all FDIC staff identified in the agenda is Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429.

SUPPLEMENTARY INFORMATION: Twice each year, the FDIC publishes an agenda of regulations to inform the public of its regulatory actions and to enhance public participation in the rulemaking

process. Publication of the agenda is in accordance with both the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) and the FDIC statement of policy entitled "Development and Review of FDIC Rules and Regulations." This policy was revised recently (63 FR 25157, May 7, 1998) to focus it more sharply on the FDIC's approach to regulatory reform.

The FDIC amends its regulations under the general rulemaking authority prescribed in section 9 of the Federal Deposit Insurance Act (12 U.S.C. 1819) and under specific authority granted by the Act and other statutes.

The Riegle Community Development and Regulatory Improvement Act of 1994 (CDRI) contains reforms that significantly restructure the regulation of financial institutions. As a consequence, many of the regulations included in this agenda are in response to CDRI. The FDIC is continuing to develop regulations implementing the most recent legislative requirements. These include the requirement in section 303 of CDRI that the Federal banking regulators conduct a review of all their regulations and written policies to streamline them, remove inconsistencies, improve efficiency,

reduce unnecessary costs, and make uniform all regulations and guidelines implementing common statutory or supervisory policies. Changes to the FDIC's regulations as a result of CDRI will be noted in this and future semiannual agendas as they emerge from these reviews.

The Federal banking regulators are the FDIC, the Office of the Comptroller of the Currency (OCC), the Board of Governors of the Federal Reserve System (FRS), and the Office of Thrift Supervision (OTS). In some cases, the FDIC also coordinates with the National Credit Union Administration (NCUA).

Interested persons may petition the FDIC for the issuance, amendment, or repeal of any regulation by submitting a written petition to the Executive Secretary, Federal Deposit Insurance Corporation, Washington, DC 20429. Petitioners should include complete and concise statements of their interest in the subject matter and reasons why the petitions should be granted.

Federal Deposit Insurance Corporation.

Robert E. Feldman,
Executive Secretary.

Proposed Rule Stage

Sequence Number	Title	Regulation Identifier Number
4444	12 CFR 340 Restrictions on Sale of Assets by the FDIC	3064-AB37
4445	12 CFR 308 Program Fraud Civil Remedies	3064-AB41
4446	12 CFR 360 Receivership Rules	3064-AB92
4447	12 CFR 348 Management Interlocks Act	3064-AC08
4448	12 CFR 330 Deposit Insurance Regulations; Joint Accounts and "Payable on Death" Accounts	3064-AC16
4449	12 CFR 326 "Know Your Customer" Requirements	3064-AC19
4450	12 CFR 362 Activities of Insured State Banks and Insured Savings Associations	3064-AC20

Final Rule Stage

Sequence Number	Title	Regulation Identifier Number
4451	12 CFR 325 Capital Maintenance—Recourse Arrangements and Direct Credit Substitutes	3064-AB31
4452	12 CFR 325 Capital Maintenance—Collateralized Transactions	3064-AB78
4453	12 CFR 342 Qualification Requirements for the Recommendation or Sale of Certain Securities	3064-AB85
4454	12 CFR 307 Notification of Changes of Insured Status	3064-AB88
4455	12 CFR 361 Formal Minority- and Women-Owned Business and Law Firm Certification Program	3064-AB95
4456	12 CFR 325 Capital Maintenance—Elimination of Interagency Differences	3064-AB96
4457	12 CFR 328 Advertisement of Membership	3064-AB99
4458	12 CFR 343 Insured State Nonmember Banks Which Are Municipal Securities Dealers	3064-AC04
4459	12 CFR 362 Activities of Insured State Banks and Insured Savings Associations	3064-AC12
4460	12 CFR 347 Foreign Activities of Insured State Nonmember Banks	3064-AC15
4461	12 CFR 325 Risk-Based Capital Standards: Claims on Securities Firms	3064-AC17

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Final Rule Stage (Continued)

Sequence Number	Title	Regulation Identifier Number
4462	12 CFR 364 Interagency Guidelines Establishing Year 2000 Standards for Safety and Soundness	3064-AC18

Long-Term Actions

Sequence Number	Title	Regulation Identifier Number
4463	12 CFR 308 Censure, Suspension, and Debarment of Independent Public Accountants	3064-AA64
4464	12 CFR 327 Assessments—Assessment Base	3064-AB46

Completed Actions

Sequence Number	Title	Regulation Identifier Number
4465	12 CFR 330 Simplification of Deposit Insurance Rules	3064-AB73
4466	12 CFR 360 Receivership Rules—Security Interests of Federal Home Loan Banks	3064-AC00
4467	12 CFR 303 Applications, Requests, Submittals, Delegations of Authority, and Notices Required To Be Filed by Statute or Regulation	3064-AC02
4468	12 CFR 325 Capital Maintenance—Treatment of Servicing Assets	3064-AC07
4469	12 CFR 325 Risk-Based Capital Standards; Unrealized Revaluation Gains on Certain Equity Securities	3064-AC11

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Proposed Rule Stage

4444. RESTRICTIONS ON SALE OF ASSETS BY THE FDIC**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1819; PL 103-204**CFR Citation:** 12 CFR 340**Legal Deadline:** None

Abstract: This regulatory action implements provisions in the Resolution Trust Corporation Completion Act of 1993 that require assets held by the FDIC in the course of liquidating federally insured depository institutions not to be sold to persons who, in ways specified in the Act, contributed to the demise of the institution.

Timetable:

Action	Date	FR Cite
NPRM	12/00/98	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None**Agency Contact:** Steve Trout, Division of Resolutions and Receiverships,

Federal Deposit Insurance Corporation,
Washington, DC 20429
Phone: 202 416-4231

RIN: 3064-AB37**4445. PROGRAM FRAUD CIVIL REMEDIES****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1819; PL 103-204**CFR Citation:** 12 CFR 308**Legal Deadline:** None

Abstract: The Program Fraud Civil Remedies Act (PFCRA) requires specified Federal agencies to follow certain procedures to recover penalties and assessments against persons who file false claims and statements. The Resolution Trust Corporation Completion Act of 1993 subjects the FDIC to the requirements of the PFCRA. An interagency task force was established by the President's Council on Integrity and Efficiency to develop model regulations for implementing the PFCRA. This regulatory action adopts, with minor variations, the model

regulations set forth by the Council's task force.

Timetable:

Action	Date	FR Cite
NPRM	11/00/98	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Agency Contact: Mark A. Mellon, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3854

RIN: 3064-AB41**4446. RECEIVERSHIP RULES****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1819 to 1821**CFR Citation:** 12 CFR 360**Legal Deadline:** None

Abstract: This rulemaking establishes uniform rules governing the payment and priority of post-insolvency interest payments from all receiverships administered by the FDIC and makes

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Proposed Rule Stage

other technical and clarifying changes to part 360.

Timetable:

Action	Date	FR Cite
NPRM	12/00/98	

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

Agency Contact: Mitchell Glassman, Deputy Director, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6525

RIN: 3064-AB92

4447. MANAGEMENT INTERLOCKS ACT

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 93a; 12 USC 3201 to 3208

CFR Citation: 12 CFR 348

Legal Deadline: None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, the OTS and the FDIC. It conforms the management interlocks rules to recent statutory changes, modernizes and clarifies the rules, and reduces unnecessary regulatory burdens where feasible, consistent with statutory requirements.

Timetable:

Action	Date	FR Cite
NPRM	08/11/98	63 FR 43052
NPRM Comment Period End	10/13/98	
Final Action	04/00/99	

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

Agency Contact: Curtis Vaughn, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6759

RIN: 3064-AC08

4448. • DEPOSIT INSURANCE REGULATIONS; JOINT ACCOUNTS AND "PAYABLE ON DEATH" ACCOUNTS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1813(l); 12 USC 1813(m); 12 USC 1817(i); 12 USC 1818(q); 12 USC 1819(Tenth); 12 USC

1820(f); 12 USC 1821(a); 12 USC 1822(c)

CFR Citation: 12 CFR 330

Legal Deadline: None

Abstract: This rulemaking proposes to amend regulations governing the insurance coverage of joint ownership accounts and revocable trust (or payable-on-death) accounts.

Timetable:

Action	Date	FR Cite
NPRM	07/17/98	63 FR 38521
NPRM Comment Period End	10/15/98	
Final Action	03/00/99	

Regulatory Flexibility Analysis

Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Joseph DiNuzzo, Senior Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-7349

RIN: 3064-AC16

4449. • "KNOW YOUR CUSTOMER" REQUIREMENTS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1813; 12 USC 1815; 12 USC 1817; 12 USC 1818; 12 USC 1819 (Tenth); 12 USC 1881 to 1883; 31 USC 5318; 42 USC 4012a; 42 USC 4104b; 42 USC 4106

CFR Citation: 12 CFR 326

Legal Deadline: None

Abstract: This rulemaking proposes to issue regulations requiring insured nonmember banks to develop and maintain "Know Your Customer" programs. As proposed, the regulations would require each institution to develop a program designed to determine the identity of its customers, determine its customers' source of funds; determine the normal and expected transactions of its customers; monitor account activity for transactions that are inconsistent with those normal and expected transactions; and report any transactions of its customers that are determined to be suspicious, in accordance with the FDIC's existing suspicious activity reporting regulations.

Timetable:

Action	Date	FR Cite
NPRM	11/00/98	

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

Agency Contact: Carol A. Mesheske, Chief, Special Activities Section, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6750

RIN: 3064-AC19

4450. • ACTIVITIES OF INSURED STATE BANKS AND INSURED SAVINGS ASSOCIATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 375a(4); 12 USC 375b; 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1819; 12 USC 1820(d)(10); 12 USC 1821(f); 12 USC 1818; 12 USC 1819 (Tenth); 12 USC 1828(m); 12 USC 1831a; 12 USC 1831e

CFR Citation: 12 CFR 362; 12 CFR 337

Legal Deadline: None

Abstract: This rulemaking proposes to add safety and soundness standards to govern insured State nonmember banks that engage in the public sale, distribution or underwriting of stocks, bonds, debentures, notes or other securities through a subsidiary if those activities are permissible for a national bank subsidiary but are not permissible for the national bank itself. In addition, the rulemaking proposes to require that insured State nonmember banks file a notice before commencing any activities permissible for the parent national bank itself. The rulemaking also proposes to remove and reserve the provisions addressing "Securities Activities of Subsidiaries of Insured State Banks: Bank Transactions with Affiliated Securities Companies."

Timetable:

Action	Date	FR Cite
NPRM	11/00/98	

Regulatory Flexibility Analysis

Required: No

Government Levels Affected: None

Agency Contact: Curtis Vaughn, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429

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Proposed Rule Stage

Phone: 202 898-6759

RIN: 3064-AC20

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Final Rule Stage

**4451. CAPITAL MAINTENANCE—
RECOURSE ARRANGEMENTS AND
DIRECT CREDIT SUBSTITUTES****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1815; 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831; 12 USC 3907; 12 USC 3909**CFR Citation:** 12 CFR 325**Legal Deadline:** None

Abstract: The FDIC, the FRS, the OCC, and the OTS (Agencies) are revising their risk-based capital standards to address the regulatory capital treatment of recourse arrangements and direct credit substitutes that expose banks, bank holding companies, and thrifts to credit risk. One portion of the NPRM addressing the risk-based capital treatment of low-level recourse transactions is required to be published as a separate final rule by CDRI.

In addition, the Agencies published, in an ANPRM, a preliminary proposal to use credit ratings to match the risk-based capital assessment more closely to an institution's relative risk of loss in certain asset securitizations. The Agencies are also seeking comment on the need for a similar system for unrated asset securitizations and on how such a system would be designed. The Agencies intend that any final rules adopted in connection with these regulatory actions that result in increased risk-based capital requirements would apply only to transactions that are consummated after the effective dates of such final rules.

A second NPRM combining the issues raised in the ANPRM on credit ratings, and the NPRM on recourse and direct credit substitutes was published in November 1997 (62 FR 59944).

Timetable:

Action	Date	FR Cite
Final Action	01/00/99	
Credit Ratings		
ANPRM 05/25/94 (59 FR 27116)		
Recourse/Direct Credit Substitutes		
NPRM 05/25/94 (59 FR 27116)		

Synthesis of Credit Ratings/Recourse/Direct Credit Substitutes
NPRM 11/05/97 (62 FR 59944)

Regulatory Flexibility Analysis Required: No**Government Levels Affected:** None

Agency Contact: Robert F. Storch, Chief, Accounting Section, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8906

RIN: 3064-AB31

**4452. CAPITAL MAINTENANCE—
COLLATERALIZED TRANSACTIONS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1815; 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831; 12 USC 3907; 12 USC 3909; 12 USC 4808; PL 102-233; PL 102-242**CFR Citation:** 12 CFR 325**Legal Deadline:** None

Abstract: This rule was developed in consultation with the OCC, the FRS, and the OTS (Agencies). It amends FDIC's risk-based capital standards to make the standards uniform with the Agencies' treatments for transactions supported by collateral. The effect of the proposal is to allow banks to hold less capital for certain transactions collateralized by cash or qualifying securities.

This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	08/16/96	61 FR 42565
NPRM Comment Period End	10/15/96	
Final Action	01/00/99	

Regulatory Flexibility Analysis Required: No**Government Levels Affected:** None

Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429

Phone: 202 898-8904

RIN: 3064-AB78

**4453. QUALIFICATION
REQUIREMENTS FOR THE
RECOMMENDATION OR SALE OF
CERTAIN SECURITIES****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1818; 12 USC 1831**CFR Citation:** 12 CFR 342**Legal Deadline:** None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, and the FDIC. It establishes qualifications for those banks that sell certain securities directly to retail customers through their employees without having to register as a broker under the Securities Exchange Act. More particularly, this action establishes filing requirements for banks, and registration, testing, and continuing education requirements for bank securities representatives consistent with the professional qualification requirements for broker-dealers and registered representatives under the Securities Exchange Act and rules thereunder, and the rules of the securities self-regulatory organizations.

Timetable:

Action	Date	FR Cite
NPRM	12/30/96	61 FR 68824
NPRM Comment Period End	02/28/97	
Final Action	11/00/98	

Regulatory Flexibility Analysis Required: No**Government Levels Affected:** None

Agency Contact: William A. Stark, Assistant Director, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6972

RIN: 3064-AB85

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Final Rule Stage

4454. NOTIFICATION OF CHANGES OF INSURED STATUS**Priority:** Info./Admin./Other**Legal Authority:** 12 USC 1818; 12 USC 1819**CFR Citation:** 12 CFR 307**Legal Deadline:** None**Abstract:** This rulemaking clarifies reporting and disclosure requirements already applicable to insured depository institutions. It implements the results of a CDRI section 303(a) review.**Timetable:**

Action	Date	FR Cite
NPRM	05/14/97	62 FR 26431
NPRM Comment Period End	07/14/97	
Final Action	11/00/98	

Regulatory Flexibility Analysis Required: No**Government Levels Affected:** None**Agency Contact:** Rodney D. Ray, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3556**RIN:** 3064-AB88**4455. FORMAL MINORITY- AND WOMEN-OWNED BUSINESS AND LAW FIRM CERTIFICATION PROGRAM****Priority:** Info./Admin./Other**Legal Authority:** 12 USC 1819; 12 USC 1822**CFR Citation:** 12 CFR 361**Legal Deadline:** None**Abstract:** This rulemaking replaces the self-certification program for minority- and women-owned businesses wishing to do business with the FDIC, with a more formal program for certification. The rulemaking is the result of a CDRI section 303(a) review.**Timetable:**

Action	Date	FR Cite
NPRM	04/14/97	62 FR 18059
NPRM Comment Period End	06/13/97	
Final Action	01/00/99	

Regulatory Flexibility Analysis Required: No**Government Levels Affected:** None**Agency Contact:** Judith M. Wood, Chief, MWOP, Office of Diversity and

Economic Opportunity, Federal Deposit Insurance Corporation, Washington, DC 20429

Phone: 202 416-2456

RIN: 3064-AB95**4456. CAPITAL MAINTENANCE—ELIMINATION OF INTERAGENCY DIFFERENCES****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1815; 12 USC 1816; 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831; 12 USC 1835; 12 USC 3907; 12 USC 3909; 12 USC 4808; PL 102-242**CFR Citation:** 12 CFR 325**Legal Deadline:** None**Abstract:** This rulemaking, jointly sponsored by the FDIC, the FRS, the OCC, and the OTS, resolves differences among the agencies with regard to the capital treatment of construction loans on presold residential properties, real estate loans secured by junior liens on 1-4 family residential properties, investments in mutual funds, and the minimum Tier 1 leverage capital standard. This rule is the result of a CDRI section 303(a) review.**Timetable:**

Action	Date	FR Cite
NPRM	10/27/97	62 FR 55686
NPRM Comment Period End	12/26/97	
Final Action	11/00/98	

Regulatory Flexibility Analysis Required: No**Government Levels Affected:** None**Agency Contact:** Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8904**RIN:** 3064-AB96**4457. ADVERTISEMENT OF MEMBERSHIP****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1818; 12 USC 1819; 12 USC 1828**CFR Citation:** 12 CFR 328**Legal Deadline:** None**Abstract:** This regulatory action consolidates provisions relating to display of official signs; extends the official advertising statement that is

currently required for insured banks to all insured depository institutions; streamlines exceptions to the use of the statement; prohibits use of the statement in advertisements concerning nondeposit investment products; and delegates authority to approve translations of the statement to certain FDIC officials. In addition, this action solicits comment on issues relating to advertisement of membership in the FDIC over a computer network such as the Internet. This action is the result of a CDRI section 303(a) review.

Timetable:

Action	Date	FR Cite
NPRM	02/11/97	62 FR 06142
NPRM Comment Period End	04/14/97	
Final Action	12/00/98	

Regulatory Flexibility Analysis Required: No**Government Levels Affected:** None**Agency Contact:** Marc J. Goldstrom, Counsel, Legal Division, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8807**RIN:** 3064-AB99**4458. INSURED STATE NONMEMBER BANKS WHICH ARE MUNICIPAL SECURITIES DEALERS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 4803(a)**CFR Citation:** 12 CFR 343**Legal Deadline:** None**Abstract:** This rulemaking proposes to rescind the regulation that requires insured state nonmember banks which are municipal securities dealers to file with the FDIC certain information about those persons who are or seek to be associated with these dealers as municipal securities principals or municipal securities representatives. This action is the result of a CDRI section 303(a) review.**Timetable:**

Action	Date	FR Cite
NPRM	05/16/97	62 FR 26994
NPRM Comment Period End	07/15/97	
Final Action	01/00/99	

Regulatory Flexibility Analysis Required: No**Government Levels Affected:** None

FDIC

Final Rule Stage

Agency Contact: Dennis Olson, Senior Financial Analyst, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-7212

RIN: 3064-AC04

4459. ACTIVITIES OF INSURED STATE BANKS AND INSURED SAVINGS ASSOCIATIONS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 378; 12 USC 1813; 12 USC 1815; 12 USC 1816; 12 USC 1817(j); 12 USC 1818; 12 USC 1819 (Seventh and Tenth); 12 USC 1828; 12 USC 1831e; 12 USC 1831o; 12 USC 1831p-1; 15 USC 1607

CFR Citation: 12 CFR 362; 12 CFR 337; 12 CFR 303

Legal Deadline: None

Abstract: This rulemaking withdraws a proposed rule published August 23, 1996, in the Federal Register at 61 FR 43486 (RIN 3064-AB75) to amend the FDIC's regulations governing the activities and investments of insured State banks, and replaces it with a more comprehensive rule.

The more comprehensive rulemaking combines the FDIC's regulations governing the activities and investments of insured State banks (presently found in 12 CFR part 362) with those governing insured savings associations (presently found at 12 CFR 303.12) into a revised part 362. In addition, the rule moves the FDIC's regulations governing safety and soundness of securities activities of subsidiaries and affiliates of insured State nonmember banks (currently at 12 CFR 337.4) into part 362. The intention is to modernize this group of regulations and harmonize the provisions of part 362 governing activities that are not permissible for national banks with those governing the securities activities of State nonmember banks.

Timetable:

Action	Date	FR Cite
NPRM	09/12/97	62 FR 47969
NPRM Comment Period End	12/11/97	
Final Action	11/00/98	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Agency Contact: Curtis Vaughn, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6759

RIN: 3064-AC12

4460. • FOREIGN ACTIVITIES OF INSURED STATE NONMEMBER BANKS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1813; 12 USC 1815; 12 USC 1817; 12 USC 1819; 12 USC 1820; 12 USC 1828; 12 USC 3103; 12 USC 3104; 12 USC 3105; 12 USC 3108; PL 98-181

CFR Citation: 12 CFR 347

Legal Deadline: None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, and the FDIC. It implements the provisions related to an extended examination cycle for U.S. branches and agencies of foreign banks set out in section 2214 of the Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA).

Timetable:

Action	Date	FR Cite
Interim Final Rule	08/28/98	63 FR 46118
Interim Final Rule Comment Period End	10/27/98	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Karen Walter, Chief, International Branch, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-3540

RIN: 3064-AC15

4461. • RISK-BASED CAPITAL STANDARDS: CLAIMS ON SECURITIES FIRMS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1819 (Tenth); 12 USC 1828(c); 12 USC 1828(d); 12 USC 1828(i); 12 USC 1828(n); 12 USC 1828(o); 12 USC 1831o; 12 USC 1835

CFR Citation: 12 CFR 325

Legal Deadline: None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, the FDIC and OTS. This interim rule would revise the FDIC's risk-based capital standards set forth in the Basle Accord. This revision would permit claims on certain securities firms to receive the same preferential risk-weighting that is applied to claims on banks.

Timetable:

Action	Date	FR Cite
Interim Final Rule	11/00/98	

Regulatory Flexibility Analysis Required: No

Small Entities Affected: No

Government Levels Affected: None

Agency Contact: Steve Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8904

RIN: 3064-AC17

4462. • INTERAGENCY GUIDELINES ESTABLISHING YEAR 2000 STANDARDS FOR SAFETY AND SOUNDNESS

Priority: Substantive, Nonsignificant

Legal Authority: 12 USC 1819 (Tenth); 12 USC 1831p-1

CFR Citation: 12 CFR 364

Legal Deadline: None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, the OTS, and the FDIC. It provides interim guidelines establishing Year 2000 safety and soundness standards for insured depository institutions pursuant to section 39 of the Federal Deposit Insurance Act.

Timetable:

Action	Date	FR Cite
Interim Final Rule	10/15/98	63 FR 55480
Interim Final Rule Comment Period End	12/14/98	

Regulatory Flexibility Analysis Required: No

Government Levels Affected: None

Agency Contact: Frank Hartigan, Year 2000 Project Manager, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-6867

RIN: 3064-AC18

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Long-Term Actions

4463. CENSURE, SUSPENSION, AND DEBARMENT OF INDEPENDENT PUBLIC ACCOUNTANTS**Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 308**Timetable:**

Action	Date	FR Cite
NPRM	00/00/00	

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None**Agency Contact:** Doris L. Marsh
Phone: 202 898-8905**RIN:** 3064-AA64**4464. ASSESSMENTS—ASSESSMENT BASE****Priority:** Substantive, Nonsignificant**CFR Citation:** 12 CFR 327**Timetable:**

Action	Date	FR Cite
ANPRM	10/05/94	59 FR 50710

Action	Date	FR Cite
ANPRM Comment Period End	02/02/95	
NPRM	00/00/00	

Regulatory Flexibility Analysis
Required: No**Government Levels Affected:** None**Agency Contact:** Stephen Ledbetter
Phone: 202 898-8658**RIN:** 3064-AB46

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC)

Completed Actions

4465. SIMPLIFICATION OF DEPOSIT INSURANCE RULES**Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1813; 12 USC 1817 to 1822**CFR Citation:** 12 CFR 330**Legal Deadline:** None**Abstract:** One of the FDIC's projects in its Strategic Plan is to simplify the deposit insurance rules to promote public understanding of deposit insurance. This rulemaking furthers that goal. It is also intended to reduce regulatory burden and improve efficiency pursuant to the provisions of section 303(a) of CDRI.**Timetable:**

Action	Date	FR Cite
ANPRM	05/22/96	61 FR 25596
ANPRM Comment Period End	08/20/96	
NPRM	05/14/97	62 FR 26435
NPRM Comment Period End	08/12/97	
Final Action	05/11/98	63 FR 25750
Final Action Effective	07/01/98	

Regulatory Flexibility Analysis
Required: No**Government Levels Affected:** None**Agency Contact:** Joseph A. DiNuzzo,
Senior Counsel, Legal Division, Federal
Deposit Insurance Corporation,
Washington, DC 20429
Phone: 202 898-7349**RIN:** 3064-AB73**4466. RECEIVERSHIP RULES—SECURITY INTERESTS OF FEDERAL HOME LOAN BANKS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1821(d)(1); 12 USC 1819; 12 USC 1823(c)(4)**CFR Citation:** 12 CFR 360**Legal Deadline:** None**Abstract:** This regulatory action addresses least-cost resolutions and the security interests of Federal Home Loan Banks in FDIC-administered receiverships. This action is the result of a CDRI section 303(a) review.**Timetable:**

Action	Date	FR Cite
NPRM	02/20/97	62 FR 07725
NPRM Comment Period End	04/21/97	
Final Action	07/14/98	63 FR 37760
Final Action Effective	08/13/98	

Regulatory Flexibility Analysis
Required: No**Government Levels Affected:** None**Agency Contact:** Mitchell Glassman,
Deputy Director, Division of
Resolutions and Receiverships, Federal
Deposit Insurance Corporation,
Washington, DC 20429
Phone: 202 898-6525**RIN:** 3064-AC00

USC 1817(j); 12 USC 1818; 12 USC 1819; 12 USC 1828; 12 USC 1831(e); 12 USC 1831(o); 12 USC 1831(p-1); 15 USC 1607

CFR Citation: 12 CFR 303**Legal Deadline:** None**Abstract:** This rulemaking streamlines and updates the FDIC's regulations governing application procedures and delegations of authority. It implements the results of a CDRI section 303(a) review.**Timetable:**

Action	Date	FR Cite
NPRM	10/09/97	62 FR 52809
NPRM Comment Period End	01/07/98	
Final Action	08/20/98	63 FR 44686
Final Action Effective	10/01/98	

Regulatory Flexibility Analysis
Required: No**Government Levels Affected:** None**Agency Contact:** Marion Thickson,
Assistant Regional Director, Division of
Supervision, Federal Deposit Insurance
Corporation
Phone: 312 382-7558**RIN:** 3064-AC02**4468. CAPITAL MAINTENANCE—TREATMENT OF SERVICING ASSETS****Priority:** Substantive, Nonsignificant**Legal Authority:** 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1819 (Tenth); 12 USC 1828(c); 12 USC 1828(d); 12 USC 1828(i); 12 USC 1828(o); 12 USC 1828(n); 12 USC 1831o; 12 USC 3907

FDIC

Completed Actions

CFR Citation: 12 CFR 325**Legal Deadline:** None

Abstract: This rulemaking is sponsored jointly by the OCC, the FRS, OTS and the FDIC. The agencies propose to amend their capital adequacy standards for banks, bank holding companies, and savings associations (banking organizations) to address the treatment of servicing assets on both mortgage assets and financial assets other than mortgages (non-mortgages).

Timetable:

Action	Date	FR Cite
NPRM	08/04/97	62 FR 42005
NPRM Comment Period End	10/03/97	
Final Action	08/10/98	63 FR 42668
Final Action Effective	10/01/98	

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None

Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8904

RIN: 3064-AC07**4469. RISK-BASED CAPITAL STANDARDS; UNREALIZED REVALUATION GAINS ON CERTAIN EQUITY SECURITIES****Priority:** Substantive, Nonsignificant

Legal Authority: 12 USC 1815(a); 12 USC 1815(b); 12 USC 1816; 12 USC 1818(a); 12 USC 1818(b); 12 USC 1818(c); 12 USC 1818(t); 12 USC 1819 (Tenth); 12 USC 1828(c); 12 USC 1828(d); 12 USC 1828(i); 12 USC 1828(n); 12 USC 1828(o); 12 USC 1835

CFR Citation: 12 CFR 325**Legal Deadline:** None

Abstract: This rulemaking establishes uniform interagency rules enabling

institutions to include in supplementary (Tier 2) capital up to 45 percent of unrealized gains on certain available-for-sale equity securities.

Timetable:

Action	Date	FR Cite
NPRM	10/27/97	62 FR 55681
NPRM Comment Period End	12/26/97	
Final Action	09/01/98	63 FR 46518
Final Action Effective	10/01/98	

Regulatory Flexibility Analysis**Required:** No**Government Levels Affected:** None

Agency Contact: Stephen G. Pfeifer, Examination Specialist, Division of Supervision, Federal Deposit Insurance Corporation, Washington, DC 20429
Phone: 202 898-8904

RIN: 3064-AC11

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